

BOOK REVIEW: CONTEMPORARY LABOR MARKET

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The book „Contemporary Labor Market” written by Marija Bušelić, PhD, was published by Juraj Dobrila University of Pula. The book represents a scientific work accessible to experts, students, but also to a wider circle of readers.

In today's society of knowledge, with human labor, knowledge and creativity being key drivers of all social and economic changes, the presented text is of special significance. Human labor formed as a meaningful action of people, impacting their environment in a way so that they could live, becomes the central space of economic activities and the foundation of a social reality. The book is possibly a continuation of an earlier work by the same author - Labor Market - A Theoretical Approach in a way that it is refreshed and supplemented with new and current areas and topics, which is particularly important in the complex area of research of the dynamic phenomenology of human labor.

The book has been published in today's world when scientific and professional literature is lacking written texts about this topic, especially those that cover these issues broadly and comprehensively, as it is done by the author of this book. With this book Bušelić confirms once more that she is a prominent scientist with excellent knowledge of opportunities and relationships within the domestic and international labor market. The methodical value of the book should also be highlighted, more precisely the way that the author has successfully introduced a depth of analysis of the studied phenomenon within the text.

At one point, the author explains complex fundamental theories in the field of labor economics, and then immediately, with incredible ease, actualizing the same theories and linking them to the latest phenomena and trends within the labor market. Apart from this skillful connection between theory and practice, the author successfully vertically links the international level - the conventions and recommendations of international organizations (ILO, United Nations declarations, OECD, IOM) with the Directives of the European council, the Recommendations of the European Commission, and the institutional and other frameworks of activities in the Republic of Croatia. This gains significance in today's world when one of the most important goals of sustainable development as defined by the United Nations is DECENT WORK - honest or dignified work, which this book contributes to through all the presented topics.

The author very skillfully structures the complex labor market issues over ten chapters, in which she shows all the most significant theoretical, legislative, practical and other aspects of human labor phenomenology by starting with a theoretical background, continuing by presenting the supply and demand on the labor market, and then defining the institutional framework of the labor market, concluding the first part of the book with the chapter about salary and its determination.

Although not explicitly separated, in the second part of the book the author describes two key negative phenomena present in today's labor market - discrimination and the types and measurement of unemployment. This represents a kind of crescendo of the entire work that “resolves” itself through the last two chapters

- Possibilities of reducing unemployment and Contemporary trends on the global labor market, through a positive message. By structuring the work in such a way, the author emphasizes the extraordinary importance of current occurrences related to human labor, together with its measurements, evaluation and other phenomena on the labor market that change the world dramatically today and shape the destinies of individuals, families, and even nations as a whole.

The 21st century is a time of change in the field of labor, occurring and changing through extraordinary dynamics. It is therefore necessary to observe labor and related phenomenon in a wider and interdisciplinary way.

We live in a time when the world polarizes, and the differences between people and communities deepen, among other things because of the eternal, more or less explicitly stated, written or silent struggles between employers and workers regarding the eternal theme of profits and wages, but also regarding other, fundamental human rights that arise from labor or are related to labor. Although the author addresses issues that are both difficult and related to the general social, demographic, and above all, political trends and phenomena she does not fall into ideology or an ideological debate in any segment of the text, but instead strongly relies on scientific principles.

It is interesting to note that the book does not end with the conclusion, allowing in such a way to the reader to make his own conclusion and to apply the knowledge within the area in which he/she lives and works in. Therefore, we consider this book a valuable contribution to be used not only by the scientists belonging to different scientific areas as well as students, but also practitioners, especially managers of all levels in companies and other organizations, experts, human resources managers, as well as the general reader, given that it is a topic that represents the basis of knowledge regarding human labor, as well as organizations and institutions related to labor, employment and unemployment. This also leads to the idea of introducing a segment dedicated to the human curriculum into the secondary and other vocational schools.

Furthermore the book in question, being a kind of manual of the most relevant scientific and professional knowledge, but also regarding labor related issues, labor market, employment, unemployment, etc., it can be also recommended to experts working in public and private institutions and organizations related to labor, trade unions, public services and similar organizations, such as, for example, agencies and employment agencies, social services, etc. The book is definitely a valuable contribution to the work of public sector officials of all levels, from the lowest to the highest, since familiarity with science and professional work is essential for making crucial decisions, especially concerning issues related to labor and employment rights.

The book starts with a Foreword, followed by the first chapter titled Concept and development of the labor market, in which the author discusses labor issues from the beginnings of its scientific study until now. The second chapter presents the theo-

retical approaches to the labor market, its historical analysis and the development of its theoretical studies, from the theory of a perfectly competitive labor market, the theories emerging in the era of an imperfect competitive environment in the market economy, with a particular reference to Keynes' theory, to the eradication of Keynesianism, created in the early 1970s. What follows is the description of neoliberal theories and post-Keynesians, together with a detailed description of key factors that have influenced this shift in the paradigm of the labor theory, but also the principles according to which a new economic policy should be developed, based on full employment and the elimination of unemployment and discrimination in the labor market. The third chapter describes labor market as an „inversion of the goods and services market” by analyzing in details job offers, with reference to individual job offers and the indifference curve, the effect of income and substitution, the household model (Becker's model), the elasticity of labor and other factors affecting labor supply such as wage level, education costs, but also the particularly current issue of migration. In describing labor demands particular attention has been dedicated to the analysis of short and long term demand, showing the optimal employment and demand for work in conditions of imperfect competition, as well as the elasticity of demand for labor. The fourth chapter shows core labor market institutions ranging from the global, European and national levels. The International Labor Organization has been described (ILO), the International Organization for Migration (IOM), and the emergence and functioning of trade unions from their beginnings to the present. This is followed by the description of other relevant organizations and bodies such as the Workers Council, the International Employers' Organization (IOE), the Economic and Social Council, Public Employment Offices, Employment Agencies and Labor Inspection. The fifth chapter describes the institutional framework of the labor market in the Republic of Croatia, giving an overview and a brief description of the most important provisions of labor law and labor relations law - the Labor Act, with reference to the Labor Code, the collective agreement and employment contract, the Employment Mediation Act and Unemployment Rights, with particular reference to the unemployment rights, the Occupational Safety Act, the Pension Insurance Act and the Health Insurance Act. The sixth chapter deals with wages as the dominant source of resources for workers and the associated factors affecting their level. When deciding on wages some of the key issues are the laws and other regulations, collective and individual labor contracts, salaries specified by labor regulations, with particular emphasizes being placed on the notion of adequate wages in relation to the Labor Act which prohibits any form of discrimination. This includes the definition of parts that represent the structure of the wages, the issue and the purpose of the minimum wage, the right to wages during a period when the person does not work, other material rights of the employed worker, such as cash receipts and receipts in kind, measures and activities for the protection of wages and severance pay in case of a termination of the employment contract that provides a detailed description of individual fac-

tors that have an impact on the formation of level of the wages. The seventh chapter deals with the forms of discrimination in the labor market and the related indicators of discrimination, the theories regarding discrimination on the labor market, the segmented labor markets, and specific names of individuals in relation to different collar colors according to their complexity, job characteristics and earnings. Since within the labor market there are many dimensions of discrimination, the role and importance of battling discrimination within the market is being emphasized. Because of the many dimensions of discrimination, it does not surprise that there are different indicators of discrimination and relating discrimination theories, among which the most relevant are Becker's model of discrimination, the market power model / monopsony model, statistics of discrimination and the pattern of accumulation. A segmented labor market involves the subdivision of the market on a primary and secondarily one due to the differences in wages, working conditions, career advancement and employment security.

The unemployment issue as one of the greatest social and economic problems has been addressed in the eighth chapter which is focused on the types and ways of measuring unemployment and the causes of unemployment by emphasizing its complexity. At the end of the chapter, the author defines the economic and socio-psychological consequences of unemployment, alluding to the role and importance of battling unemployment, which is being discussed in Chapter 9. The ninth chapter Possibilities of reducing unemployment presents a detailed overview of direct and indirect measures for battling unemployment, employment opportunities for problematically employable groups, self-employment as a way out from unemployment, flexible and contemporary forms of work, and finally the consequences of working within an informal economy. The last chapter titled Contemporary trends on the global labor market deals with the attitudes towards labor within the contemporary global labor market in terms of new jobs and the repeal of existing ones, the issue of guaranteed income, job allocation - outsourcing and the role and importance of the flexicurity policy. In addition to that the chapter deals with child labor issues, youth unemployment and very low earnings of employees, lifelong learning, and the mobility of people in the global labor market, world migration and asylees, brain drain and employment opportunities in the EU. The structure and scope of contemporary trends within the global labor market indicates that the author is excellently acquainted with contemporary global labor market issues.

It seems that today we live in era where all issues somehow gravitate around human labor and its values. It almost seems that the economy is becoming an economy of labor as well as of human knowledge and competences, with social changes being largely influenced by changes in labor. Therefore a question arises - is there a change in the paradigm of human labor as announced by Drucker with the division of work on blue and white collars (within the book the author describes this theory and supplements it with pink, gold and green collars)? Are the complexity and the

prominent dynamics of the phenomenology of human labor leading towards a new way of observing the phenomena and relationships characteristic for human labor? These issues are present throughout the book, making its contribution particularly important since it describes current and highly relevant topics such as discrimination, flexicurity, lifelong learning, outsourcing, and others.

For any author who would place himself in the position of writing a book on such a demanding, complex and dynamic subject such as human labor and the labor market, one of the key questions would probably be the selection of topics and the method to present them without leaving out fundamental theories and relevant knowledge on which labor theory is based, while at the same time updating the theme with the presentation of all relevant issues and areas that are present on the global, as well as on the European and national labor market "scene". We are convinced that Bušelić succeeded in that task entirely through her very specific and praise worthy contribution to the already published domestic and international scientific works dedicated to human labor. Furthermore, her work can serve as an incentive and basis for further research of a number of particular topics covered in this book.

